

1 AN ACT in relation to estates.

2 Be it enacted by the People of the State of Illinois,
3 represented in the General Assembly:

4 Section 5. The Probate Act of 1975 is amended by
5 changing Section 20-7 as follows:

6 (755 ILCS 5/20-7) (from Ch. 110 1/2, par. 20-7)
7 Sec. 20-7. Place and terms of sale.}

8 (a) The court may designate the place and manner of
9 holding the sale, whether private or public, and whether for
10 cash or on reasonable credit. The sale may be conducted by
11 means of the Internet or any other electronic medium as
12 approved by the court. When mining, oil or gas rights only
13 are sold, the court may require security of the purchaser and
14 may direct the sale to be made upon a royalty basis or for a
15 lump sum in such manner and upon such terms as appears to the
16 court to be to the best interests of the estate.

17 (b) Every public sale under this Article, except a sale
18 conducted by means of the Internet or another electronic
19 medium, shall be held between the hours of 10:00 o'clock in
20 the forenoon and 5:00 o'clock in the afternoon of the same
21 day. Notice of the time, place and terms of holding the
22 sale, containing a description of the property sought to be
23 sold, must be published once each week for 3 successive
24 weeks, the first publication to be not less than 25 days
25 prior to the sale, in some newspaper published in the county
26 where the property sought to be sold, or the greater part
27 thereof, lies.

28 A sale conducted by means of the Internet or another
29 electronic medium shall be conducted according to terms and
30 notice given by means of the Internet or other electronic
31 medium.

1 (Source: P.A. 79-328.)

2 Section 99. Effective date. This Act takes effect on

3 July 1, 2001.